

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Proceedings, January 19, 1965

January 19, 1965

Lansing, Michigan

Retirement Board Room

8th Floor, City Hall

3:00 P.M.

The Board of Trustees met in regular session and was called to order by Chairman, Donald Jackson.

Present: Trustees Butler, Cushman, De-Cair, Dunn, Graves, Jackson, Ryan—7.

Absent: Trustees Bowerman and Dean —2.

Present: Gerald J. Lonergan, Secretary.

The minutes of the regular monthly meeting of December 15, 1964, were read by the Secretary and approved.

It was moved and supported that the present Chairman and Vice-Chairman be re-elected to hold these offices—these being Donald T. Jackson, Chairman and Jack K. Dunn, Vice-Chairman.

It was moved and supported that the Secretary's report on retirement allowances paid for the month of December totaling \$14,078.68 and refund of accumulated contributions made since the last meeting amounting to \$24.00 be approved and placed on file.

Carried.

The Secretary reported the changes in securities in hands of the City Treasurer at 1-4-65 and 1-8-65, bringing the balance total on hand to \$5,958,000.00.

Received and placed on file.

Schedule of Securities owned at 12-31-64 was received and placed on file.

It was moved and supported to grant request for waiver of 30 day waiting period for refund of accumulated contributions to Robert Kropp. Carried.

It was moved and supported that the application for regular service retirement submitted by George Scarlett be approved, he having qualified for retirement by having 27 years 6 months service and having attained the age of 54, and that he be placed on the retirement list to become effective February 14, 1965.

Carried.

It was moved and supported that the City of Lansing Policemens and Firemens Retirement System Election Rules be adopted as presented with the recommended changes. The Board of Trustees directed the Secretary to send notification of nominating petition requirements to the Police and Fire Departments.

Carried.

It was moved and supported that action be deferred regarding proposed amendments to Charter as revised to 12-18-64 until receipt of report from the City Attorney.

Carried.

It was moved and supported that the Secretary advise Mack Seagraves to file application for disability retirement, and upon receipt of such application to refer the matter to Dr. June for his recommendation. Upon receipt of Dr. June's recommendation, arrangements will be made for a special meeting.

Carried.

The Board adjourned.

GERALD J. LONERGAN,
Secretary.

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Special Meeting, January 28, 1965

January 28, 1965

Lansing, Michigan

Retirement Board Room

8th Floor, City Hall

1:30 P.M.

The Board of Trustees met in special session and was called to order by Chairman, Donald Jackson.

Present: Trustees DeCair, Dean, Dunn, Graves, Jackson, and Ryan—6.

Absent: Trustees Bowerman, Butler, and Cushman—3.

Present: Dr. Robert C. June, Medical Director and Gerald J. Lonergan, Secretary.

The Board met in special session to consider a recommendation from the Medical

Director to retire Mack Seagraves to duty disability retirement.

It was moved by Trustee Ryan and supported by Trustee DeCair that the Board of Trustees concur with the recommendation of the Medical Director dated January 28, 1965, and that Mack Seagraves be retired on a duty disability retirement annuity effective February 1, 1965.

Carried by the following vote:

Unanimously.

Secretary directed to prepare form letter for the purpose of advising disability retirees in regard to earnings reports, annual re-examination requirements, and earnings limitations.

The Board adjourned,

GERALD J. LONERGAN,
Secretary.

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Proceedings, March 16, 1965

Lansing, Michigan

Retirement Board Room

8th Floor, City Hall

3:00 P.M.

The Board of Trustees met in regular session and was called to order by Chairman, Donald Jackson.

Present: Trustess Cushman, DeCair, Dunn, Graves, Jackson, and Ryan—6.

Absent: Trustees Bowerman, Butler, and Dean—3.

Present: Gerald J. Lonergan, Secretary.

The minutes of the regular monthly meeting of February 16, 1965, were received and placed on file.

The Secretary's report of one refund of accumulated contributions made since the last meeting amounting to \$568.26 and retirement allowances paid for the month of February totaling \$14,651.51 were received and placed on file.

It was moved by Trustee Cushman, supported by Trustee Ryan, that the request submitted by Robert Crambell for waiver of 30 day waiting period for refund of accumulated contributions be granted.

Carried.

It was moved by Trustee Cushman, supported by Trustee Ryan, that a letter be sent to Mr. Crambell advising him of his pension rights and asking that he submit a signed statement to the Board of Trustees that refund of his accumulated contributions will forfeit his rights to any pension.

Carried.

Certification of earnings from Gordon C. Haley on duty disability retirement was received and placed on file.

It was moved by Trustee Dunn, supported by Trustee Ryan, to suspend retirement benefits for the year 1965 for Gordon C. Haley on the basis of his earnings report.

Carried.

Certification of earnings from Arthur G. Wojtysiak on duty disability retirement was received and placed on file.

It was moved by Trustee Ryan, supported by Trustee Dunn, that the Secretary request all duty disability retirees to submit to the Board of Trustees a notorized copy of their income tax returns.

Carried.

Letter from Charles Stragier, Chief of Police, to Secretary recommending duty disability retirement for Charles White received and placed on file.

Letter from Dr. June, Medical Director, to Lansing Police Department recommending duty disability retirement for Charles White received and placed on file.

Tentative special meeting called for Friday, March 19, 1965, at 4:00 P.M. when Medical Director can be present to review duty disability for Charles White.

Communication from George R. Sidwell, City Attorney, regarding Charter Provisions for Status of Retirement Systems received and placed on file. Photostatic copy of communication sent to Captain Coffey, Fire Department.

By Trustee Cushman—

Resolved by the Board of Trustees of the City of Lansing Policemens and Firemens Retirement System that the sum of

\$7,362.24, same being the accumulated contributions of George H. Scarlett, retired, be transferred from the Annuity Savings Fund to the Annuity Reserve Fund.

Adopted by the following vote:

Yea: Trustees Cushman, DeCair, Dunn, Graves, Jackson, and Ryan—6.

Nays: None.

The secretary reported Funds available for investment in the amount of \$30,000.00.

It was moved by Trustee Dunn, supported by Trustee Graves, that the secretary be authorized to purchase 3½% U. S. Treasury Bonds, due August 15, 1968.

Carried.

The Board adjourned at 3:35 P.M.

GERALD J. LONERGAN,
Secretary.

B

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Special Meeting, March 19, 1965

March 19, 1965

Lansing, Michigan

Retirement Board Room

8th Floor, City Hall

4:00 P.M.

The Board of Trustees met in special session and was called to order by Chairman, Donald Jackson.

Present: Trustees Butler, Cushman, DeCair, Dunn, Graves, Jackson, and Ryan —7.

Absent: Trustees Bowerman and Dean —2.

Gerald J. Lonergan, Secretary.

Present: Dr. Robert C. June, Medical Director.

The Board of Trustees met in special session to consider a recommendation from

the Medical Director to retire Charles E. White to duty disability retirement.

It was moved by Trustee Cushman, supported by Trustee Graves, that the Board of Trustees concur with the recommendation of the Medical Director dated March 16, 1965, and that Charles E. White be retired on a duty disability retirement annuity effective March 19, 1965.

Carried by the following vote:

Unanimously.

Secretary directed to give explanation to the Board of Trustees at its next regular Board meeting of the 5% deductions from payrolls and the time this is credited to the Policemen's and Firemen's annuity account.

The Board adjourned at 4:10 P.M.

GERALD J. LONERGAN,
Secretary.

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Special Meeting, March 23, 1965

March 23, 1965

Lansing, Michigan

Retirement Board Room

8th Flor, City Hall

4:00 P.M.

The Board of Trustees met in special session and was called to order by Chairman, Donald Jackson.

Present: Trustees Cushman, DeClair, Dunn, Graves, and Jackson—5.

Absent: Trustees Bowerman, Butler, Dean, and Ryan—4.

Present: Gerald J. Lonergan, Secretary.

The Board of Trustees met in special session to consider investment offer by Francis I. DuPont and Company.

The Secretary reported an offer to purchase securities received from Francis I.

DuPont and Company as detailed in his memo of March 22, 1965.

It was moved by Trustee Cushman, supported by Trustee DeCair, that the Secretary be authorized to sell \$50,000.00 par value General Motors Corporation 3 1/4% Bonds due January 1, 1979, at 93 3/4% of par value and to purchase up to \$50,000.00 par value World Bank 4 1/2% Bonds due December 1, 1973, at 101 1/8% of par, and further that the City Treasurer and Secretary are authorized to execute the appropriate assignment of ownership covering the registered bonds of General Motors Corporation being held under registration certificate RB237.

Motion carried by the following vote:

Yea: Trustees Cushman, DeCair, Dunn, Graves, and Jackson—5.

Nay: None.

The Board adjourned.

GERALD J. LONERGAN,
Secretary.

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Proceedings, April 20, 1965

April 20, 1965

Lansing, Michigan

Retirement Board Room

8th Floor, City Hall

3:00 P.M.

The Board of Trustees met in regular session and was called to order by Chair- man, Donald Jackson.

Present: Trustees Muringhan, Cushman, DeCair, Dunn, Graves, and Jackson—6.

Absent: Trustees Butler, Dean, and Ryan—3.

Present: Gerald J. Lonergan, Secretary.

The minutes of the regular monthly meeting of March 16, 1965, the minutes of the special meeting of March 19, 1965, and the minutes of the special meeting of March 23, 1965, were received and placed on file.

The Secretary's report of six refunds of accumulated contributions made since the last meeting amounting to \$6,103.81, and retirement allowances paid for the month of March totaling \$14,792.04 were received and placed on file.

The Secretary reported the changes in securities in hands of the City Treasurer at March 24, 1965, March 29, 1965, and April 12, 1965, bringing the balance to \$6,071,000.00.

Received and placed on file.

It was moved by Trustee Graves, sup- ported by Trustee Muringhan, that the application for regular service retirement submitted by Herbert F. McCourt be ap- proved, he having qualified for service re- tirement by having 25 years 0 months ser- vice and having attained the age of 52, and

that he be placed on the retirement payroll as of June 15, 1965.

Carried.

Communication from Secretary dated March 22, 1965, regarding credits for mem- ber contributions received and placed on file.

Withholding tax statements submitted by Gordon Haley, Arthur G. Wojtysiak, and Jack E. Waters received and placed on file.

It was moved by Trustee Dunn, supported by Trustee Muringhan, that the City At- torney review income tax reports submit- ted by disability retirees and advise the Secretary of the Retirement System on the basis of adjustments to pension allowances where indicated.

Carried unanimously.

It was moved by Trustee Dunn, sup- ported by Trustee Cushman, to authorize suspension of benefits to Jack E. Waters pending determination of actual adjust- ment based on 1964 earnings.

Carried unanimously.

It was moved by Trustee Muringhan, supported by Trustee Dunn, that Mack Seagraves be granted permission to have medical examinations performed at place of residence in Arkansas under the super- vision of the Medical Director.

Carried.

The Board Adjourned at 3:45 P.M.

GERALD J. LONERGAN,
Secretary.

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Proceedings, May 18, 1965

Lansing, Michigan

Retirement Board Room
8th Floor, City Hall
3:00 P.M.

The Board of Trustees met in regular session and was called to order by Chairman, Donald Jackson.

Present: Trustees Butler, Cushman, DeCair, Dunn, Graves, Jackson, and Ryan—7.

Absent: Trustees Dean and Murningham —2.

Present: Gerald J. Lonergan, Secretary.

The minutes of the regular monthly meeting of April 20, 1965, were received and placed on file.

The Secretary's report of two refunds of accumulated contributions made since the last meeting amounting to \$1,415.45, and retirement allowances paid for the month of April totaling \$14,631.38 were received and placed on file.

The Secretary reported the changes in securities in the hands of the City Treasurer at May 3, 1965, bringing the balance to \$6,121,000.00.

Received and placed on file.

It was moved by Trustee Dunn, supported by Trustee Ryan, to rescind action taken by the Board at the April 20th meeting approving the application for retirement for Herbert McCourt per Mr. McCourt's request.

By Trustee Ryan—

Resolved by the Board of Trustees of the City of Lansing Policemen's and Firemen's Retirement System that in view of the statement of earnings filed by Gordon Haley covering the calendar year 1964 that his disability pension payments be suspended for the calendar year 1965.

Adopted by the following vote:

Yea: Trustees Butler, Cushman, DeCair, Dunn, Graves, Jackson, and Ryan—7.

Nay: None.

It was moved by Trustee Cushman, supported by Trustee Graves, to reinstate Jack E. Waters pension payments until final disposition of amount of adjustment.

Adopted by the following vote:

Yea: Trustees Butler, Cushman, DeCair, Dunn, Graves, Jackson, and Ryan—7.

Nay: None.

The Secretary reported funds available for investment in the amount of \$50,000.00.

It was moved by Trustee Graves, supported by Trustee Cushman, that the Secretary be authorized to purchase 3 7/8 U. S. Treasury Bonds, due November 15, 1968 at 4:10 yield basis.

Carried.

The Secretary was directed to arrange a meeting with Mr. Gabriel.

The Board adjourned at 3:17 P.M.

GERALD J. LONERGAN,
Secretary.

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Proceedings, June 15, 1965

Lansing, Michigan

Retirement Board Room

8th Floor, City Hall

3:00 P.M.

The Board of Trustees met in regular session and was called to order by Chairman, Donald Jackson.

Present: Trustees Cushman, DeCair, Dunn, Graves, Jackson, Murningham, and Ryan—7.

Absent: Trustees Butler, and Dean—2.

Present: Gerald J. Lonergan, Secretary.

The minutes of the regular monthly meeting of May 18, 1965, were received and placed on file.

The Secretary's report of three refunds made since the last meeting amounting to \$2,421.82, and retirement allowances paid for the month of May totaling \$14,890.57 were received and placed on file.

It was moved by Trustee DeCair, supported by Trustee Graves, that the application for regular service retirement submitted by Robert J. Foster be approved, he having qualified for service retirement by having 36 years 1 month service and having attained the age of 60, and that he be placed on the retirement payroll as of July 31, 1965.

Carried.

By Trustee Cushman—

Resolved by the Board of Trustees of the City of Lansing Policemen's and Firemen's Retirement System that the sum of \$4,518.03, same being the accumulated contributions of Percy G. LaLonde, retired February 22, 1964, be transferred from the Annuity Savings Fund to the Annuity Reserve Fund.

Adopted by the following vote:

Yea: Trustees Cushman, DeCair, Dunn, Graves, Jackson, and Ryan—6.

Nay: None.

Communication from Secretary to George Sidwell regarding disability pensions for Jack E. Waters and Arthur G. Wojtysiak received and placed on file.

Policemen's and Firemen's Retirement System Securities Owned at June 30, 1965, received and placed on file.

Actuarial Valuation for December 31, 1964, received and placed on file.

Secretary's annual report of the status of the retirement funds at December 31, 1964, received and placed on file.

It was moved by Trustee Graves, supported by Trustee Dunn, that the disability pension for Jack E. Waters be suspended until such time as the overpayment of \$1,253.24 is met.

Trustee Graves withdrew his motion concerning Jack E. Waters and made amended motion, supported by Trustee DeCair, directing the Secretary to make the adjustment of \$1,253.24 in pension payments remaining to be made in 1965.

Carried.

Communication from City Attorney dated June 11, 1965, regarding disability retirement for Arthur G. Wojtysiak received and placed on file.

The Board Adjourned.

GERALD J. LONERGAN,
Secretary.

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Proceedings, September 21, 1965

September 21, 1965

Lansing, Michigan
Retirement Board Room
8th Floor, City Hall
3:00 P.M.

The Board of Trustees met in regular session and was called to order by Chairman, Donald Jackson.

Present: Trustees Butler, Cushman, DeCair, Dunn, Jackson, Ryan, VanDuzer, Gabriel and Dr. June—9.

Absent: Trustees Murningham, Dean and Graves—3.

Present: Raymond W. Burgess, Secretary.

The minutes of the regular monthly meeting of August 17, 1965, were received and placed on file.

The Secretary's report of one refund made since the last meeting amounting to \$1,535.21, and retirement allowances paid for the month of August totaling \$15,466.50, were received and placed on file.

It was moved by Trustee Cushman, supported by Trustee DeCair, that the application for regular service retirement submitted by George I. Post be approved, he having qualified for service retirement by having 22 years 8 months service and having attained the age of 50, and that he be placed on the retirement payroll as of October 16, 1965.

Carried.

It was moved by Trustee Dunn, supported by Trustee Butler, that the Board of Trustees concur with the recommendation of the Medical Director dated August 25, 1965, and that Kenneth G. Bond be retired on a duty disability retirement annuity effective September 21, 1965.

Carried unanimously.

By Trustee Cushman—

Resolved by the Board of Trustees of the City of Lansing Policemen's and Fire-

men's Retirement System that the sum of \$8,146.08, same being the accumulated contributions of Robert J. Foster, retired July 31, 1965, be transferred from the Annuity Savings Fund to the Annuity Reserve Fund.

Adopted by the following vote:

Yea: Trustees Butler, Cushman, DeCair, Dunn, Jackson and Ryan—6.

Nays: None.

It was moved by Trustee Ryan, supported by Trustee Dunn, that the Board of Trustees concur with the recommendation of the Medical Director dated September 15, 1965, and that duty disability retirement for Kenneth McKay be denied.

Carried unanimously.

Joint meeting of Boards and Investment Counselors will start at 11:00 a.m., immediately after the regular Employees Board Meeting on October 19, 1965, and will continue until 12:00 noon. The meeting will again convene at 2:00 p.m. and continue until 3:00 p.m., when the regular Police and Fire Board Meeting will start.

MAPERS Fall Conference is to be held November 4, 1965, at The Harmonie Club in Detroit. Persons desiring to attend and who have not already notified the Secretary, please do so on or before October 1, 1965.

The Secretary reported funds available for investment in the amount of \$10,000.00.

It was moved by Trustee Dunn, supported by Trustee Ryan, that the Secretary be authorized to purchase 4½ Int. Bank for Reconstruction and Development Bonds, due 5-1-78, at 4.60 approx yield. 96¾ Par plus accrued interest.

Securities on hand—\$6,598,000.00.

The Board Adjourned.

RAMOND W. BURGESYS,
Secretary.

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Proceedings, October 19, 1965

October 19, 1965

Lansing, Michigan

Council Conference Room

10th Floor, City Hall

3:00 P.M.

The Board of Trustees met in regular session and was called to order by Chairman, Donald Jackson.

Present: Trustees Cushman, DeCair, Dunn, Graves, Jackson and Ryan—6.

Absent: Trustees Murningham, Butler and Dean—3.

Present: Raymond W. Burgess, Secretary.

The minutes of the regular monthly meeting of September 21, 1965, were received and placed on file.

The Secretary's report of two refunds made since the last meeting amounting to \$1,944.05, and retirement allowances paid for the month of September totaling \$15,563.87, were received and placed on file.

By Trustee Ryan:

Resolved by the Board of Trustees of the City of Lansing Policemen's and Firemen's Retirement System that the sum of \$7,488.24, same being the accumulated contributions of Herbert F. McCourt, retired August 31, 1965, be transferred from the An-

nuity Savings Fund to the Annuity Reserve Fund.

Resolved by the Board of Trustees of the City of Lansing Policemen's and Firemen's Retirement System that the sum of \$7,884.24, same being the accumulated contributions of Edward Price, retired September 19, 1965, be transferred from the Annuity Savings Fund to the Annuity Reserve Fund.

Resolved by the Board of Trustees of the City of Lansing Policemen's and Firemen's Retirement System that the sum of \$5,927.60, same being the accumulated contributions of Kenneth Bond, retired (disability) September 21, 1965, be transferred from the Annuity Savings Fund to the Annuity Reserve Fund.

Adopted by the following vote:

Yea: Trustees Cushman, DeCair, Dunn, Graves, Jackson and Ryan—6.

Nays: None.

The Board directed the Secretary to request the Auditors to furnish the Board with certification of the securities on hand, upon completion of their audit.

The Board Adjourned,

RAYMOND W. BURGESS,
Secretary.

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Proceedings, November 16, 1965

November 16, 1965

Lansing, Michigan

Retirement Board Room
8th Floor, City Hall

3:00 P.M.

The Board of Trustees met in regular session and was called to order by Chairman, Donald Jackson.

Present: Trustees Butler, Cushman, DeCair, Dunn, Ryan, Jackson, Dean, Graves and Munninghan—9.

Absent: None.

Present: Raymond W. Burgess, Secretary.

The minutes of the regular monthly meeting of October 19, 1965, were received and placed on file.

The Secretary's report of two refunds made since the last meeting amounting to \$624.32, and retirement allowances paid for the month of October totaling \$16,157.86, were received and placed on file.

It was moved by Trustee Dean, supported by Trustee Dunn that the following names be placed on the ballot for the pri-

mary election to be held over the four day period December 6-8, 1965:

Derold Husby
Ward A. Rainwater
William Ryan

It was moved by Trustee Dunn, supported by Trustee Ryan that Miss Yvonne Brown and Miss Eleanor Gaiduchik be election inspectors for both the election and the primary. The election to be held over the four day period December 20-23, 1965.

Sold \$15,000.00 2½% U. S. Treasury Bonds due 12-15-69. Invested \$15,000.00 in Jersey Central Power & Light Co., 4% due 1995, yield 4.7.

\$3,000.00 Baltimore Electric called.

Securities on hand at October 31, 1965, \$6,633,000.00 par.

It was moved by Trustee Dunn, supported by Trustee DeCair that the Board delay making investments until a later date.

Proposed charter changes were discussed, when completed a draft of same will be furnished to the Trustees.

The Board Adjourned.

RAYMOND W. BURGESS,
Secretary.

T/C

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Proceedings, December 21, 1965

December 21, 1965

Lansing, Michigan

Retirement Board Room

8th Floor, City Hall

3:00 P.M.

The Board of Trustees met in regular session and was called to order by Chairman, Donald Jackson.

Present: Trustees Cushman, DeCair, Dunn, Jackson and Graves—5.

Absent: Trustees Dean, Butler, Murningham and Ryan—4.

Present: Raymond W. Burgess, Secretary.

The minutes of the regular monthly meeting of November 16, 1965, were received and placed on file.

The Secretary's report of one refund made since the last meeting amounting to \$1,760.79, and retirement allowances paid

for the month of November totaling \$16,290.16, were received and placed on file.

It was moved by Trustee Dunn, supported by Trustee Graves that the Charter changes be received and placed on file for future study and awaiting the seating of the new Trustee.

Carried.

Special meeting of the Board is called for December 23, at 4 p.m. to count ballots.

It was moved by Trustee Dunn, supported by Trustee Graves that the Secretary be directed to purchase \$80,000.00 U.S. Treasury Bills at the best rates, due June 1966.

Carried.

The Board Adjourned,

RAYMOND W. BURGESS,
Secretary.

T/C